

Imaged Certificate of Notice

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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)



Order Filed on March 7, 2023  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

In Re:  
BlockFi Inc.

Case No.: 22-19361

Adv. No.:

Hearing Date:

Judge: Michael B. Kaplan

**ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT AND RETENTION OF  
McCARTER & ENGLISH, LLP AS EFFICIENCY COUNSEL FOR THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS OF BLOCKFI, INC., ET AL. NUNC PRO TUNC  
TO DECEMBER 29, 2022**

The relief set forth on the following page is hereby **ORDERED**.

DATED: March 7, 2023

A handwritten signature of Michael B. Kaplan in black ink, written over a horizontal line.  
Honorable Michael B. Kaplan  
United States Bankruptcy Judge

McCARTER & ENGLISH, LLP

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*Proposed Efficiency Counsel to*

*Official Committee of Unsecured Creditors*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

In re:	Case No. 22-19361 (MBK)
BLOCKFI INC., et al. <sup>1</sup>	Judge Michael B. Kaplan
	Chapter 11
Debtors.	Jointly Administered

**ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT  
AND RETENTION OF McCARTER & ENGLISH, LLP AS EFFICIENCY  
COUNSEL FOR THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF  
BLOCKFI INC., ET AL., NUNC PRO TUNC TO DECEMBER 29, 2022**

Upon consideration of the *Application for Order Authorizing the Employment and Retention of McCarter & English, LLP as Counsel for the Official Committee of Unsecured Creditors of Blockfi Inc., et al., Nunc Pro Tunc to December 29, 2022* (the “Application”; ECF Doc. #491)<sup>2</sup>, pursuant to sections 328 and 1103(a) of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 2014-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the “Local Rules”), authorizing and approving the employment of McCarter & English, LLP (“McCarter & English”) as efficiency counsel to the Official Committee of Unsecured Creditors

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors’ service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

(the “Committee”) appointed in the above-captioned bankruptcy cases (the “Cases”) of BlockFi Inc., *et al.* (the “Debtors”), effective as of December 29, 2022; and upon consideration of the Adler Declaration in support of the Application annexed thereto; and the Court having jurisdiction to consider the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and the Court having found that the relief requested is in the best interests of the Debtors’ estates; and the Committee having provided adequate and appropriate notice of the Application under the circumstances; and after due deliberation and good and sufficient cause appearing therefor, it is hereby ORDERED that:

1. The Application is GRANTED as set forth herein.
2. The Committee is authorized pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code to retain and employ McCarter & English as efficiency counsel to the Committee effective as of December 29, 2022.
3. McCarter & English shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with these Cases in compliance with the applicable provisions of the Bankruptcy Code, including sections 330 and 331, the Bankruptcy Rules, the Local Rules, and any other applicable procedures or orders of this Court. McCarter & English also intends to make a reasonable effort to comply with the U.S. Trustee’s request for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases Effective as of November 1, 2013* (the “U.S. Trustee Guidelines”), both in connection with the Application and the interim and final fee applications to be filed by McCarter & English in these Cases.
4. McCarter & English will use the billing expense categories set forth in the U.S. Trustee’s Guidelines (Exhibit D-1 “Summary of Compensation Requested by Project Category”).

5. McCarter & English will provide all monthly fee statement, interim fee applications, and final fee applications in “LEDES” format to the United States Trustee.

6. McCarter & English will bill 50% for non-working travel related to these Cases and will not seek reimbursement for fees or expenses incurred in connection with the defense of any of McCarter & English’s fee applications in these Cases.

7. McCarter & English shall use its best efforts to avoid any duplication of services provided by any of the Committee’s other retained professionals in these Cases.

8. McCarter & English shall not charge a markup with respect to fees billed by contract attorneys who are hired by McCarter & English to provide services to the Committee and shall ensure that any such contract attorneys are subject to conflict checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules.

9. McCarter & English shall provide at least 10 business days’ notice to the Committee, the Debtors, and the U.S. Trustee prior to any increases in the rates set forth in the Adler Declaration and shall file such notice with this Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and the Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

10. No agreement or understanding exists between McCarter & English and any other person, other than as permitted by Bankruptcy Code section 504, to share compensation received for services rendered in connection with these Cases, nor shall McCarter & English share or agree to share compensation received for services rendered in connection with these Cases with any other person other than as permitted by Bankruptcy Code section 504.

11. Upon entry of a final order on the *Debtors’ Motion For Entry Of An Order (I) Authorizing The Debtors To File A Consolidated List Of Top 50 Unsecured Creditors And*

*Consolidated List Of Creditors, (II) Authorizing The Debtors To Redact Certain Personally Identifiable Information Of Individual Creditors, Clients, Equity Holders, And Current And Former Employees, (III) Authorizing Client Name Redaction, (IV) Waiving The Requirement To File An Equity List And Provide Notices Directly To Equity Security Holders, And (V) Granting Related Relief*[Docket No. 4], McCarter & English will disclose the information that the Court orders to be unredacted, if any, through a supplemental declaration. Further, if the Court denies the *Motion Of The Official Committee Of Unsecured Creditors To Seal The Names Of Certain Confidential Transaction Parties Interest Related To The Committee's Professional Retention Applications And For Related Relief*[Docket No. 403], McCarter & English will, through a supplemental declaration, disclose the identities of all counterparties that were filed under seal, and the connections of McCarter & English to such potential counterparties

12. The Committee and McCarter & English are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

13. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this Order.

14. Notwithstanding any provision in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

Dated March \_\_\_\_\_, 2023

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THE HONORABLE MICHAEL B. KAPLAN  
UNITED STATES BANKRUPTCY JUDGE

In re:  
BlockFi Inc.  
Debtor

Case No. 22-19361-MBK  
Chapter 11

## CERTIFICATE OF NOTICE

District/off: 0312-3  
Date Rcvd: Mar 07, 2023

User: admin  
Form ID: pdf903

Page 1 of 4  
Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
#	Addresses marked '#' were identified by the USPS National Change of Address system as requiring an update. While the notice was still deliverable, the notice recipient was advised to update its address with the court immediately.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Mar 09, 2023:

Recip ID	Recipient Name and Address
db	#+ BlockFi Inc., 201 Montgomery Street, Suite 263, Jersey City, NJ 07302-5057

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.  
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

## BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, \*duplicate of an address listed above, \*P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

## NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Mar 09, 2023

Signature: /s/Gustava Winters

## CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on March 7, 2023 at the address(es) listed below:

Name	Email Address
Allen I Gorski	on behalf of Creditor Nancy Fout agorski@gorskiknowlton.com
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Carol L. Knowlton	on behalf of Creditor George J. Gerro cknowlton@gorskiknowlton.com
Carrie J. Boyle	

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